

**LYNCH
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April 20, 2007

BY FACSIMILE

Kenneth M. Bialo, Esq.
Emmet, Marvin & Martin, LLP
120 Broadway, 32nd Floor
New York, NY 10271

**Re: Palestine Monetary Authority v. David Strachman et al.
Supreme Court of New York, County of New York
Index No. 107777/05**

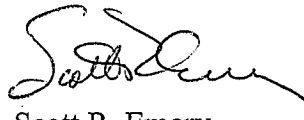
Dear Ken:

I write on behalf of the Palestine Monetary Authority ("PMA") to follow up on yesterday's hearing before Justice Kornreich and reiterate our position as articulated in my April 12, 2007 letter.

By not releasing the funds at issue, the Bank of New York is in violation of Justice Kornreich's April 2, 2007 Order. If BNY does not release the funds forthwith, the PMA will pursue all available legal remedies to ensure that the funds are released and to recompense the PMA for all damages suffered as a result of the improper restraint.

Please let me know, in writing, no later than 5:00 p.m. on Tuesday, April 24, 2007 what BNY intends to do with respect to the PMA's funds and, if BNY does not intend to release them immediately, the reasons behind BNY's decision.

Very truly yours,


Scott R. Emery

TRANSMISSION VERIFICATION REPORT

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Re: Palestine Monetary Authority v. David Strachman, et al.,
New York Supreme Court, Index No.: 107777/05

PLEASE DELIVER TO:

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FROM:

Scott R. Emery